



COS-01
REV 10-00

**STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION
165 CAPITOL AVENUE, ROOM 110
HARTFORD, CT 06106
(860) 713-6100**

**CLOSING OUT SALE
APPLICATION**

Chapter 407a, CT General Statutes

Under the provisions of Chapter 407a of the Connecticut General Statutes, a person must obtain a closing out sale license from this Department when a sale is advertised, represented or held forth as a "Closing Out Sale".

"Closing Out Sale" means all sales advertised, presented or held forth under the designation of "going out of business", "selling out", "liquidation", "lost our lease", "forced to vacate", "moving to a new location", or any other designation of like meaning.

To comply with the statute requirements, the following procedure must be followed:

- 1) Complete the attached "Closing Out Sale" license application and have it notarized. Completed application must be filed with the department at least five (5) days in advance of sale. The closing out sale may be conducted for no more than ninety (90) days.
- 2) Compile a detailed **original inventory** listing all goods, wares and merchandise on hand at the place where the sale is to be conducted. A form for this inventory is attached. Describe all items listed, including the manufacturers name, model number, quantity and wholesale cost of each item. A **monthly inventory** must be filed for items sold for the duration of the sale. A monthly inventory form is attached. A **final inventory** of items sold or otherwise disposed must be filed indicating to whom, specifically, the remaining merchandise was dispersed.
- 3) The license fee of \$100.00 and special deposit as determined must be submitted with two (2) certified checks, bank checks or money orders made payable to "Treasurer, State of Connecticut".

The amount of special deposit is \$500.00 or a dollar amount equal to one percent (1%) of the wholesale cost of the inventory filed whichever is greater, to a maximum of \$5,000.00.

The special deposit is released after being held sixty (60) days subsequent to the surrender and cancellation of the license and final inventory statement, provided all claims authorized by statute have been satisfied.

- 4) If an outside **liquidator or promoter** is assisting you with this sale; the promoter must first obtain a promoter's registration from this department and you must enter into a signed written contract with the promoter. The contract must be dated and signed by both parties: contain the entire agreement between you and the promoter; and contain the name and address of the promoter.
- 5) **You are required to state your closing out sale license number and ending date of the closing out sale on ALL advertising.**
- 6) **You must post your closing out sale license in a conspicuous location at the point of sale.**
- 7) **FAILURE TO COMPLY WITH THE PROVISIONS OF THIS CLOSING OUT SALE ACT MAY RESULT IN THE SUSPENSION OR REVOCATION OF YOUR LICENSE AND IMPOSITION OF CIVIL PENALTIES.**

INSTRUCTIONS

1. To be completed by the individual applying
2. Print or type – fill in all spaces
3. Submit all necessary inventory forms as required.
4. Application must be accompanied by a certified check or money order made payable to “Treasurer, State of Connecticut
5. License fee is \$100, which is non-refundable
6. Special deposit fee is \$500 or a dollar amount equal to 1% of the wholesale inventory, to a maximum of \$5,000. Special deposit fee is refundable.

STORE NAME

TELEPHONE NUMBER

Store Address (Street, City, State, Zip Code)

Business Name & Address (if different from above)

List the names, addresses and titles off all persons associated with the ownership.

NAME

RESIDENTIAL ADDRESS

TITLE

Is the applicant the owner of the merchandise? _____ If no, please explain: _____

Type of business for which license is requested: _____

Did you purchase the merchandise or the business specifically for this sale? _____

If yes, give details of the acquisition

When? _____ From Whom? _____

Connecticut Sales Tax Registration number _____

Have you applied for a local license? _____

State you advertising format (Going out of business, moving, liquidation)

Will a promoter be used for this sale? _____ If yes, list below and refer to instructions.

Name

Residence Address

License Number

**_____ Specify
the dates of the sale (not to exceed 90 days) from _____ to _____**

Name and address of person(s) to whom the special deposit should be returned:

Name of person or firm to whom the check should be made payable: _____

State the total wholesale cost value of merchandise as set forth in the attached itemized inventory \$ _____ -Warehouse location (if any) _____
SEPARATE INVENTORIES MUST BE SUBMITTED FOR EACH WAREHOUSE LOCATION.

I swear that the answers and statements in the foregoing application are true to the best of my knowledge. Further, I understand the conditions under which this registration is issued, and that no goods, wares or merchandise other than those actually on hand and in the place where at such sale is to be conducted at the opening thereof shall be included in this sale. I also understand that all documentation concerning the goods, wares and merchandise to be included in such closing out sale, including but not limited to purchase orders and delivery statements, shall be made available for inspection by authorized representatives of the Commissioner of Consumer Protection.

SIGNED (APPLICANT)

DATE

PRINT NAME and ADDRESS of person applying for this license.

Subscribed and sworn to before me on this _____ day of _____, 20____

Commissioner of Superior Court OR Notary Public

My Commission expires on _____

[illegible]

**DEPARTMENT OF CONSUMER PROTECTION
CLOSING OUT SALE APPLICATION**

MONTHLY INVENTORY

NAME: _____

LOCATION: _____

License number _____

Please include the following:

- Description of articles
- Manufacturer
- Model number
- Quantity
- Wholesale cost per unit
- Total wholesale cost

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

**DEPARTMENT OF CONSUMER PROTECTION
CLOSING OUT SALE APPLICATION**

FINAL INVENTORY

NAME: _____

LOCATION: _____

License number _____

[illegible]